

RESTATED CERTIFICATE
OF
LIMITED PARTNERSHIP

On December 20, 1976, articles of limited partnership of Leonard Foster Farms were executed and a certificate of limited partnership was filed in Bingham County, Idaho. On October 6, 1977, it was recorded as Instrument No. 230393. The certificate of limited partnership was amended December 22, 1980, and an amended certificate of limited partnership was filed in Bingham County, Idaho, on December 29, 1980 as Instrument No. 274436.

This restated certificate is being filed pursuant to Idaho Code §23-267 and §23-208. This restatement incorporates all amendments that have been made to the certificate and sets forth all of the items required to be included under §23-208.

1. The name under which the partnership is to be conducted is Leonard Foster Farms, Limited Partnership.
2. The general character of its business is to own, lease and operate ranching and farming properties and related businesses.
3. The name and address of the registered agent for service of process required to be maintained by §53-204, Idaho Code, is Leonard Foster, Route 1, Box 67, Shelley, Idaho 83274.
4. The name and the business address of each partner are:
 - a. Leonard Foster, Jr., a general and limited partner, whose business address is Route 1, Box 67, Shelley, Idaho 83274.
 - b. Amy Jean Foster, a general and limited partner, whose business address is Route 1, Box 67, Shelley, Idaho 83274.
 - c. Wade L. Foster, a limited partner, whose business address is Route 1, Box 67, Shelley, Idaho 83274.
 - d. Debra Jean Searle, a limited partner, whose business address is Route 4, Box 391, Idaho Falls, Idaho 83401.
 - e. Cheryl Ann Sanders, a limited partner, whose business address is Route 1, Box 31 A, Shelley, Idaho 83274.
5. The amount of cash and a description and statement of agreed value of the other property or labor or services contributed

by each partner and the date of the contribution are as follows:

The following described real property was contributed to the partnership by Leonard Foster and Amy Jean Foster as the initial capital contribution:

Tract A: All that part of the East Half of Section 21, Township 1 North, Range 37, East, Boise Meridian, Bingham County, Idaho, lying North and West of the Northwesterly line of the right-of-way of State Highway.

Tract B: All that part of the Northwest Quarter of the Northwest Quarter of Section 22, Township 1 North, Range 37, East, Boise, Meridian, Bingham County, Idaho, lying North and West of the West line of the right-of-way of the Yellowstone Highway.

Excepting therefrom the following described tract:

Beginning at a point which is South 89°45' East along the Section line 281.00 feet from the Northwest Corner of said Section 22; thence South 89°45' East along said Section line 237.6 feet to the West right-of-way line of said State Highway; thence South 29°21' West along said West right-of-way line 488.5 feet; thence North 0°15' East 426.8 feet to the point of beginning.

Also, excepting therefrom the following described tract:

Beginning at a point that is West along the Section line 2401.96 feet and North 29°02'17" East 4048.24 feet from the Southeast corner of Section 21, Township 1 North, Range 37, East of the Boise Meridian; said point of beginning being on the Northwesterly right-of-way line of a highway; running thence North 29°02'17" East along said right-of-way 296.59 feet; thence North 65°43'13" West 215.61 feet; thence South 03°56'03" West 307.78 feet; thence South 60°57'43" East 84.29 feet to the point of beginning.

The total value of that property was set in the original articles of limited partnership at \$180,000.00 and the original capital contributions of each of the partners was stated as follows:

<u>General Partner</u>	<u>Units</u>	<u>% of Interest</u>	<u>Property Contribution</u>
Leonard Foster, Jr., and Amy Jean Foster (community property)	<u>100</u>	<u>10%</u>	<u>\$18,000.00</u>
Total	100	10%	\$18,000.00

<u>Limited Partner</u>	<u>Units</u>	<u>% of Interest</u>	<u>Property Contribution</u>
Leonard Foster, Jr., and Amy Jean Foster (community property)	466.68	46.68%	\$ 84,000.00
Wade L. Foster	144.44	14.44%	26,000.00
Debra Jean Searle	144.44	14.44%	26,000.00
Cheryl Ann Sanders	<u>144.44</u>	<u>14.44%</u>	<u>26,000.00</u>
Total	900.00	90.00%	\$180,000.00

TOTAL \$162,000.00

The number of partnership units and the percentage of ownership interest in the partnership as of the date of this restated certificate of limited partnership is as follows:

<u>General Partner</u>	<u>Units</u>	<u>% of Interest</u>
Leonard Foster, Jr., and Amy Jean Foster (community property)	100	10%

<u>Limited Partner</u>	<u>Units</u>	<u>% of Interest</u>
Leonard Foster, Jr., and Amy Jean Foster (community property)	160.68	16.068%
Wade L. Foster	246.44	24.644%
Debra Jean Searle	246.44	24.644%
Cheryl Ann Sanders	246.44	24.644%

6. The times at which or events on the happening of which any additional contributions agreed to be made by each partner are to be made are as follows:

Additions to the original capital interest account of each partner can be made by (1) additional contributions by the partner, and (2) transfers from the partner's drawing account. In no event shall any capital interest account of any partner be increased by either method without the agreement of all other partners.

7. The power of a limited partner to grant the right to become a limited partner to an assignee of any part of his partnership interest, and the terms and conditions of the power are as follows:

New general or limited partners can be brought into the partnership only with the written approval of the general partners owning a majority of the genreal partnership capital units. Except, a limited partner shall have the power to assign all or any portion of his units of ownership of the partnership to his spouse, children, issue, siblings, or any member of his family, or to any trust, corporation or legal entity created primarily for the benefit and protection of such limited partner, and/or his spouse, and/or any member of his family. Such assignment shall not require the consent or approval of the partnership or any member thereof and shall not be subject to the buy-sell provisions of the limited partnership agreement. Also, a limited partner may sell his partnership interest, but only after he has first offered it to the partnership as follows:

- a. The limited partner shall give written notice to the partnership and each partner that he desires to sell his interest. He shall attach to that notice the written offer of a prospective purchaser to buy that interest. His offer shall be complete in all details of purchase price and terms of payment. The limited partner shall certify that the offer is genuine and in all respects what it purports to be.
- b. For thirty days from mailing by certified mail of the written notice from the limited partner, the partnership shall have the option to retire the interest of the limited partner at the price and on the terms contained in the offer submitted by the limited partner.

- c. If the partnership does not exercise the option to acquire such partnership interest within said 30 day period, then during the next ensuing 10 days, any general or limited partner shall have the option to purchase the interest of the selling limited partner at the price and on the terms contained in said written offer. If more than one general or limited partner exercises said option, they shall have the right to purchase such interest in proportion to the units of partnership interest of all types held by partners exercising such option.
- d. If the partnership and partners do not exercise such option to acquire the interest of a limited partner within said 40 day period, the limited partner shall be free to sell his partnership interest to the prospective purchaser for the price and the terms contained in the offer submitted by the limited partner. In the event of such sale, the purchaser shall be admitted to the partnership. The addition of any new limited partner shall be effective only upon amendment of the articles reflecting such addition.

The above provisions apply both to a partner's interest as a general partner and as a limited partner. No partner shall be allowed to retain his interest in the partnership as a limited partner after sale or disposition of his interest as a general partner. Any sale of a partner's interest in the partnership shall be of such partner's entire interest in the partnership whether as a limited or general partner.

- 8. The time at which or the events on the happening of which a partner may terminate his membership in the limited partnership and the amount of, or the method of determining, the distribution to which he may be entitled respecting his partnership interest, and the terms and conditions of the termination and distribution are as follows:

If a limited partner dies or withdraws, he or his successor in interest shall have the right to require the partnership to purchase the interest of the limited partner in the partnership business in accordance with the provision as set forth below. The successor in interest of a deceased limited partner may elect to continue in the partnership as a limited partner, but only with the written consent of all general partners

and of limited partners holding more than 50% of the outstanding partnership units owned by limited partners.

The partnership shall be terminated and dissolved upon the happening of the following events:

- a. The written agreement of: (1) all general partners, and (2) the limited partners owning a majority of the outstanding partnership units owned by limited partners.
- b. The death, retirement, resignation, withdrawal, adjudication of bankruptcy or insolvency, incompetency, or insanity of any general partner, (hereinafter referred to as the "terminating partner").

Such event shall terminate the partnership, but shall not prevent the continuation of the partnership business as provided in the articles of limited partnership. On the happening of such event, the remaining partners shall have the right and option either to purchase such terminating general partner's interest in the partnership or terminate and liquidate the partnership business. If the remaining partners elect to purchase the interest of such partner, they shall serve written notice of such election upon such other partner, if he be alive and competent, or otherwise upon his legal representatives, within sixty days after the date of the events described above which would normally cause termination of the partnership. In the event no legal representative then has been appointed, the service of notice of election can be made upon any one of the known legal heirs of such terminating partner. If the remaining partners elect to purchase the interest of such terminating partner, the purchase price shall be determined and paid as set forth below. If the remaining partners do not elect to purchase the interest of such terminating partner in the partnership, then and in such event, the remaining partner shall proceed with reasonable promptness to liquidate, terminate and dissolve the partnership and the partnership's business. Liquidation and termination of the business of the partnership and distribution of its assets shall be governed by and proceed in the manner set forth in the Idaho Uniform Limited Partnership. The determination to purchase such interest shall require the approval of: (1) all remaining general partners, and (2) limited partners owning more than 50% of the outstanding partnership

units owned by limited partners. Such determination shall be binding upon all partners.

The purchase price of a partner's interest shall be equal to the value of such interest and shall be determined by three appraisers, one to be selected by the remaining general partner or partners (or if there be none, by the decision of the limited partners holding more than 50% of the outstanding partnership units held by the limited partners), one by the partner whose interest is being purchased, or his legal representatives, and a third appraiser to be named by the two appraisers so selected. If the first and second appraisers cannot agree upon the appointment of a third appraiser within ten days of their appointment, then the third appraiser shall be appointed by the American Arbitration Association upon application of either the first or second appraiser. The appraisers then shall appraise the assets of the partnership and determine the valuation of the various interests of the partners and within 30 days after the appointment of the last of such appraisers shall notify all partners of their decision. A decision of any two of the appraisers shall be binding and conclusive on all parties of interest. All appraisal costs shall be shared equally with the partner whose interest is being valued bearing one-half the cost and the partnership bearing one-half the cost. In making their appraisal, the appraisers shall not value good will. The purchase price of the partner's interest shall be payable to such partner, his estate or legal representatives as follows: 10% of such purchase price shall be paid within 90 days after the effective date of a retiring partner's withdrawal or after the date of any of the events described above requiring the purchase of a partner's interest. The balance of said purchase price shall be paid in ten equal annual installments, together with interest then accrued, the installments to commence one year following the effective date of the retiring partner's withdrawal or after the date of any of the events specified above. The unpaid balance of the purchase price shall bear interest at the rate of 7% per annum from the effective date of the retiring partner's withdrawal or the date of the events described above. Accrued interest shall be paid on each annual payment date.

9. The right of a partner to receive distributions of property, including cash from the limited partnership are as follows:

The right to receive a distribution in the event of an assignment, sale or termination of interest are as set forth in items 7 and 8 above.

A drawing account and capital interest account is maintained for each partner. Each partner's drawing account shall consist of his distributive share of partnership profits computed after partnership expenses, partnership losses, withdrawals from said accounts and transfers to his capital interest account. The capital interest account of each partner shall be the amount of the original capital set forth in the articles of limited partnership, together with any additions to such account. The capital account of each partner may be decreased by (1) distributions in reductions in his capital account and (2) his share of partnership losses in accordance with the Uniform Limited Partnership Laws of the State of Idaho which are in excess of the balance of his drawing account. Any decrease in the capital interest of each partner must be approved by all partners. In the event a partner has overdrawn his joint account, he is to be notified and must pay the amount of such overdraft into the partnership within 60 days after such notification.

The net profits and net losses of the partnership shall be divided among all the partners, both general and limited, in proportion to the total number of partnership units held by each such partner, both general and limited. However, the liability of any limited partner for losses of the partnership shall in no event exceed in the aggregate the amount of his contribution to the capital of the partnership, plus an amount equal to any of his undistributed profits which have been realized. The general partners, after giving effect to the losses chargeable against the limited partners as herein provided, shall bear all of the partnership losses.

At the end of each accounting year of the partnership, each partner shall have the right to withdraw his respective share of the net earnings of the partnership; provided, such withdrawals shall not be made if after such withdrawal is made the partnership assets would not exceed all liabilities of the partnership, except partnership liabilities owing to limited partners on account of their contributions and all liabilities owing to general partners. However, the general partners may by their majority decision exempt from withdrawal any portion of the profits of the partnership reasonably

deemed necessary for capital acquisitions, improvement or repair of partnership property or needed reserves for contingent liabilities. If any partner's share of profits is not withdrawn by said partner, said amount shall not constitute capital contributions to the partnership unless agreed upon by all the general partners. Any profits not withdrawn by any partner shall not draw interest as loans to the partnership except upon mutual agreement of all the partners.

10. Any right of a partner to receive, or of a general partner to make, distributions to a partner which include a return of all of any part of the partner's contribution:

The right to make distributions have been set forth generally under items 8 and 9 above. In addition to those provisions, any general partner may be paid a reasonable salary for services rendered to the partnership. The general partners are to determine the amount of the salary provided it must be reasonable, taking into consideration the nature and type of services rendered. Also, if any partner shall, with the written consent of all general partners, advance any sum to the partnership over and above his proper contribution to his capital interest account, the same shall be a debt due from the partnership to such partner and shall carry interest at the rate of 7% per annum. No such loan shall be an increase in the capital interest in the capital interest account of the partner advancing the sum, or entitle him to any increased share of the partnership profits. Any such sum, together with the interest due thereon, shall be repaid by the partnership and received by such partner at the expiration of 3 months from the time when the partnership gives written notice to such partner of his intention of making repayment or such partner gives written notice to the partnership of his intention to demand repayment.

11. The time at which or events upon the happening of which the limited partnership is to be dissolved and its affairs wound up are as follows:

These provisions have been set forth in item 8 above.

12. The right of the remaining general partners to continue the business on the happening of an event of withdrawal of a general partner are as follows:

These provisions have been set forth in item 8 above.

Executed January 11, 1982.

Leonard Foster, Jr.
Leonard Foster, Jr.

Amy Jean Foster
Amy Jean Foster

General Partners

Leonard Foster, Jr.
Leonard Foster, Jr.

Amy Jean Foster
Amy Jean Foster

Wade L. Foster
Wade L. Foster

Debra Jean Searle
Debra Jean Searle

Cheryl Ann Sanders
Cheryl Ann Sanders

Limited Partners

0749d

STATE OF IDAHO,)
(ss.
County of Bonneville.)

On this 11 day of January, 1983, before me, the undersigned, a Notary Public in and for said state, personally appeared Leonard Foster, Jr., known to me to be a general partner of Leonard Foster Farms, the partnership that executed the within and foregoing instrument, and acknowledged to me that such partnership executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Winston V. Beard
Notary Public for State of Idaho
Residing at Idaho Falls, Idaho

(SEAL)

STATE OF IDAHO,)
(ss.
County of Bonneville.)

On this 11 day of January, 1983, before me, the undersigned, a Notary Public in and for said state, personally appeared Amy Jean Foster, known to me to be a general partner of Leonard Foster Farms, the partnership that executed the within and foregoing instrument, and acknowledged to me that such partnership executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Winston V. Beard
Notary Public for State of Idaho
Residing at Idaho Falls, Idaho

(SEAL)

STATE OF IDAHO,)
(ss.
County of Bonneville.)

On this 11 day of January, 1983, before me, the undersigned, a Notary Public in and for said state, personally appeared Wade L. Foster, known to me to be a limited partner of Leonard Foster Farms, the partnership that executed the within and foregoing instrument, and acknowledged to me that such partnership executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Winston V. Beard.
Notary Public for State of Idaho
Residing at Idaho Falls, Idaho

(SEAL)

STATE OF IDAHO,)
(ss.
County of Bonneville.)

On this 11 day of January, 1983, before me, the undersigned, a Notary Public in and for said state, personally appeared Debra Jean Searle, known to me to be a limited partner of Leonard Foster Farms, the partnership that executed the within and foregoing instrument, and acknowledged to me that such partnership executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Winston V. Beard.
Notary Public for State of Idaho
Residing at Idaho Falls, Idaho

(SEAL)

STATE OF IDAHO,
County of Bonneville.

)
(ss.
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On this 11 day of January, 1983, before me, the undersigned, a Notary Public in and for said state, personally appeared Cheryl Ann Sanders, known to me to be a limited partner of Leonard Foster Farms, the partnership that executed the within and foregoing instrument, and acknowledged to me that such partnership executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Winifred K. Boyd
Notary Public for State of Idaho
Residing at Idaho Falls, Idaho

(SEAL)

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